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Expert Preparation and Review of INCOME TAX RETURNS of corporations, partnerships, individuals, etc.

INTERNATIONAL PAPER COMPANY CONSOLIDATED MORTGAGE AND TRUST COMPANY

THE ALLIANCE INSURANCE COMPANY Third and Walnut Streets Philadelphia

THE GIBBARD NATIONAL BANK Philadelphia, Pa., Jan. 27, 1920

PROPOSALS FOR BLANKETS Office of the Quartermaster General, Clothing and Equipping Division, Munitions Building, Washington, D. C.

PROPOSALS FOR HANDKERCHIEFS Office of the Quartermaster General, Clothing and Equipping Division, Munitions Building, Washington, D. C.

Annual Meetings THE HUNTINGDON AND BROAD COAL CO. OF PENNSYLVANIA

WARWICK IRON AND STEEL COMPANY The Annual Meeting of the stockholders will be held in the Philadelphia office of the company

PARTNERSHIPS DISOLUTION NOTICE is hereby given that M. Wind and M. Wind & Morris have dissolved their partnership

THE JOINT PARTNERSHIP EXISTING BETWEEN JOHN W. HIGGINS, James J. Higgins, trading in the name of J. & J. Higgins, trading in the name of J. & J. Higgins

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NEW YORK BOND EXCHANGE

Summary of Individual Transactions on New York Exchange

Table listing various bonds and their prices, including Am Ag & Co D 5s, C of Marcellus 4s, Am Smelt & Ref 5s, etc.

Financial Briefs

The Guaranty Trust Co. of New York has been recommended by the steering committee of the Association of Railway Executives as trustee of its \$350,000,000 equipment trust fund.

The New York Subtreasury gained \$1,075,000 from the banks yesterday, making a net gain since Friday of \$1,854,000.

Hughes & Dier opened a branch office in Altoona, Pa. J. P. Stouch and E. J. Calahan are associated with the firm in the new office.

The annual meeting of Teocopa Mining Company, scheduled for today, has been postponed owing to the illness of President N. Z. Graves.

The New York Stock Exchange has stricken from the list Pan-American Petroleum and Transport Co. preferred stock.

Howard S. Kinney, formerly assistant treasurer of the Commercial Trust Co., has associated himself with the firm of Graham, Parsons & Co.

Ninth National Bank stockholders today approved the proposed increase in capital from \$1,000,000 to \$1,500,000.

Reserve Banks' Discount Rates The first column gives rates for all periods up to and including a fifteen-day maturity, the second for a period of sixteen to ninety days.

Philadelphia Markets WHEAT—Receipts, 40,444 bushels. The market was quiet and steady. Quotations: Standard inspection, standard price, No. 1, \$2.30.

PROVISIONS There was a fair bidding movement and values were steadily held. Quotations: Beef, 100 lbs., \$11.00; pork, 100 lbs., \$10.00.

DAIRY PRODUCTS BUTTER—Trade was quiet with no important change in price. Offerings were moderate.

POULTRY LIVE—Ruled a shade firmer under light receipts and a good demand. Quotations: Fowls, 4 lbs. and over, \$1.00.

LIVESTOCK QUOTATIONS Chicago, Jan. 27.—HOGS—Receipts, 57,000 head.

NEW ISSUE The Guaranty Trust Co. of New York has been recommended by the steering committee of the Association of Railway Executives as trustee of its \$350,000,000 equipment trust fund.

NEW ISSUE Exempt from All Federal Income Taxes \$7,500,000 STATE OF MINNESOTA Direct Obligation

5% Certificates of Indebtedness Dated February 2, 1920. Coupon bonds, \$1,000 denomination, registrable both as to principal and semi-annual interest.

Legal investment for Savings Banks and Trust Funds in New York, Massachusetts, New Jersey and other states. FINANCIAL STATEMENT

MATURITIES AND PRICES \$495,000 Aug. 1, 1921 @ 100.36 \$495,000 Aug. 1, 1924 @ 101.00 \$495,000 Aug. 1, 1927 @ 101.56

At above prices the yield is approximately 4.75% Legality to be approved by John C. Thomson, Esq., Attorney, New York City

First National Bank William R. Compton Co. Brown Brothers & Co. Kissel, Kinnicutt & Co. Redmond & Company Stacy & Braun

California Packing WITH canned foods no longer classed as luxuries, "Del Monte" is today a "buy-word" in countless communities.

Hollister, White & Co. INCORPORATED North American Building PHILADELPHIA

MUNICIPAL BONDS Free of Pennsylvania State Tax Exempt From Federal Income Tax Harrisburg School 4 1/2% To Return 4.20%